

(67)

To the Honourable, The Knights, Citizens and Burgeses in  
P A R L I A M E N T Assembled.

*Humbly Shewing some Inconveniences which may seem to be the  
Consequences of Coining the Money according to the Standard  
of about 5 s. 2 d, per Ounce.*

**T**HE present Silver Coin, good and bad, clipt and Counterfeit are all too little  
to carry on the Trade of the Nation, supply the Markets, & pay the Taxes.  
*Which hath occasioned the great rise of Gold, made many of the Considerable  
Brewers unable to procure Silver to pay the Excise, and in some Counties  
the People cannot pay the Taxes but in Gold.*

Now if all the said Coin be converted into such weighty Money, it will not  
make half so much as there now is, so no ways mend our present Condition.

But a worse mischief may yet ensue, and such new heavy Money in a short time  
be the greatest part transported to supply our Occasions abroad, and the rest by  
some cautious Persons hoarded up for it's certain intrinsick value, so Trade in gene-  
ral cease, &c.

For *Silver* is and has always been a Commodity, as other Commodities dear or  
cheap according to the plenty or scarceness thereof, or the probability or improbabi-  
lity of the same being imported, and the occasions of Exportation thereof, this hath  
brought it to the present price of about 6 s. 6 d. per Ounce, and obligeing the Sub-  
ject who shall be possessed thereof to part with it at 5 s. 2 d. may chance to work  
no better Effects, That a late Act for the *Vintnor* to sell French Wines at 6 d per  
*Quart* which cost him 10 d. nor can it be Expected that *Bullion* should be Coined  
at 5 s. 2 d. when to the Merchant Exporter it is worth, 6 s. 6 d. nor that any  
will at this Juncture be Imported to Coin at such a rate.

And Laws to prevent Exportation may prove as ineffectual here as in *Spain* they  
have ever been, though Death has been the penalty.

*On the other side,*

Coining at about 6 s. 6 d. per Ounce will make more Money of the present Clipt  
and Counterfeit Money than at 5 s. 2 d per Ounce.

Will induce the bringing of the wrought Plate into the *Mint*, and make more  
then double the sum the present Coin will.

*And this without any compulsion on the Subject, or a Tax at this time of day to pay the  
loss of Coyning at 5 s. 2 d per Ounce, what in intrinsick is worth 6 s. 6 d.*

Will not so soon carry the Silver out of the Nation, tho that will go out at all  
Prizes, where an over Ballance requires it.

Will encourage the importation of *Bullion* from *Spain* to so good a Market, and  
thereby occasion a Circulation to supply Exportation.

Will yet make the currant Coin almost as good again as it now is, half Crowns  
generally not being worth 14 d. nor Shillings 6 d.

Will rather raise than lower the Exchange to *Holland*, the badness of Coin and  
rise of *Guineas* having occasioned the present low rate.

Will also occasion Commodities rather to fall than rise they being in general risen  
for the aforesaid reason: so few or none will be injured thereby.

*And that this hath been the Practice on the like occasions in England, appears in that  
we formerly Coined in England at 20 d. per Ounce.*

*Edw. 3.*